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FM AMEMBASSY TOKYO

TO RUEHC/SECSTATE WASHDC PRIORITY 3640

INFO RUEKJCS/SECDEF WASHDC PRIORITY

RHEHAAA/THE WHITE HOUSE WASHINGTON DC PRIORITY

RUEAWJA/USDOJ WASHDC PRIORITY

RULSDMK/USDOT WASHDC PRIORITY

RUCPDOC/USDOC WASHDC PRIORITY

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RUEKJCS/Joint STAFF WASHDC//J5//

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RHHMHBA/COMPACFLT PEARL HARBOR HI

RHMFIUU/HQ PACAF HICKAM AFB HI//CC/PA//

RHMFIUU/USFJ //J5/J021//

RUYNAAAC/COMNAVFORJAPAN YOKOSUKA JA

RUAYJAA/CTF 72

RUEHNH/AMCONSUL NAHA 9766

RUEHFK/AMCONSUL FUKUOKA 7387

RUEHOK/AMCONSUL OSAKA KOBE 1061

RUEHNAG/AMCONSUL NAGOYA 5781

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Nomura Securities employee suspected of trading shares using insider information on mergers and acquisitions

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3) Prime Minister's Official Residence (Kantei)

Prime Minister's schedule, April 21

NIKKEI (Page 2) (Full)

April 22, 2008

09:37

Photo session with South Korean President Lee Myung Bak at the Kantei. Then summit.

11:03

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Representatives of Japanese and South Korean economic organizations, such as Nippon Keidanren President Mitarai and Federation of Korean Industries Chairman Cho, reported to both leaders. Then held a joint press conference.

14:33

Met with State Minister for Disaster Management Izumi.

15:13

Met with Vice MEXT Minister Zeniya, followed by Toyota Motors President Watanabe, chairman of the IT New Reform Strategic Evaluation Experts Council under IT Strategic Headquarters, MEXT Minister Kishida and Assistant Deputy Chief Cabinet Secretary Saka. Then met with Special Advisors to the cabinet Kusaka and Nishimura, Saka, and Assistant Chief Cabinet Secretary Fujioka.

16:04

Met with Upper House members Kazuya Maruyama and Masahisa Sato. Then met with Vice Finance Minister Tsuda and Budget Bureau Director General Sugimoto, followed by Japan Medical Association Chairman Karasawa.

16:58

Executive meeting in the Diet.

17:26

Met with State Minister for Consumer Affairs Kishida, joined by Chief Cabinet Secretary Machimura.

18:38

Met with former Prime Minister Mori.

19:09

Hosted a dinner party welcoming Lee.

20:58

Arrived at the official residence.

4) Main points of Japanese and South Korean leaders' press conference

NIKKEI (Page 5) (Full)

April 22, 2008

The following are the major exchanges of views at a joint press conference yesterday by Prime Minister Yasuo Fukuda and South Korean President Lee Myung Bak.

Bilateral ties

Prime Minister Yasuo Fukuda: We have made a very good start to our reciprocal visits. Both of us have agreed to upgrade bilateral ties to a closer and more mature partnership. I plan to visit South Korea

in the latter half of this year. I want to open a new era in bilateral ties by frankly exchanging views with the president on such occasions as the upcoming Group of Eight Toyako Summit (G-8 Toyako Summit).

South Korean President Lee Myung Bak: Both countries, while squarely facing the past, must open the way to the future under a joint vision. Both of us have shared the perception that the two countries must upgrade bilateral ties to something like a 'tree that takes

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root so deeply that it will not be toppled even by a strong wind" for peace and prosperity in Northeast Asia as well as the world.

Nuclear and abduction issues

Fukuda: On the nuclear issue, we have confirmed that North Korea needs to come up with a complete and accurate declaration of its nuclear programs as swiftly as possible. We have agreed to work in close cooperation between Japan and South Korea, as well as among Japan, South Korea, and the United States. Regarding Japan-North Korea relations, I explained that Japan's position is to comprehensively resolve a number of issues, including the abduction, nuclear, and missile issues, settle the past (involving the two countries), and then normalize diplomatic relations with North Korea. On the abduction issue, the president told me, "I will make every possible effort to resolve the issue."

Lee: Acknowledging that North Korea's nuclear development is posing a threat to the Korean Peninsula and Northeast Asia, we exchanged views for closer cooperation so that the nuclear issue can be resolved peacefully through the six-party talks. I have understood the Japanese side's position of embarking on diplomatic normalization talks with North Korea after a number of issues, including nuclear, missile, and abduction, are all resolved.

Historical perception

Lee: We can't forget the past. But we must avoid a case of being overly fettered by the past, which would only create barriers to the future. A future-oriented relationship between Japan and South Korea will help the two countries to prosper.

Economic partnership agreement (EPA)

Lee: On some economic issues, there are wide gaps between Japan and South Korea. There is concern that if we sign an agreement leaving the gaps, the gaps will broaden even further. Based on mutual cooperation among companies, I want to promote (EPA negotiations) in a way in which both countries will have a win-win relationship.

Fukuda: We have agreed to hold working-level talks in order to restart EPA talks. I hope some economic issues will be resolved as EPA talks make progress.

Youth exchanges

Fukuda: The two countries need to deepen mutual understanding even further so as to build a strong relationship. We have agreed to expand the working holiday program in order to expand youth exchanges.

President: We have reached a concrete agreement on the expansion of youth exchanges that will serve as the cornerstone of the future relationship between the two countries. By expanding the working holiday programs on both sides, we will respectively send some 7,200 young people to the other side in 2009, and the number will be gradually expanded to 10,000 persons.

5) Gist of Japan-ROK summit

NIKKEI (Page 5) (Full)
April 22, 2008

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The following are major exchanges of views in the Japan-ROK summit.

North Korean issue

Prime Minister Yasuo Fukuda: I want to work on North Korea to implement denuclearization measures, including a complete and accurate declaration of its nuclear programs. After comprehensively resolving such outstanding issues as the abduction, nuclear, and missile issues, I will achieve diplomatic normalization with that country.

South Korean President Lee Myung Bak: Denuclearizing the Korean Peninsula is an indispensable factor in order to bring peace and stability to Northeast Asia.

Both leaders: We have shared the perception that in order to resolve this issue, it is important for Japan, South Korea, and the United States to work in close cooperation. We have confirmed the need to obtain cooperation from China in this regard.

Economic partnership agreement (EPA)

Fukuda: Concluding an EPA between Japan and South Korea is significant in many aspects, including strengthening competitiveness of the two countries. I will give support to President Lee and the officials involved so that lively debate will take place at working-level talks slated for June, and that EPA negotiations will be resumed as quickly as possible.

Lee: I fully agree with the prime minister. I think it is necessary to discuss how to contribute to both countries.

Climate change

Fukuda: I think it is essential for Japan and South Korea as industrialized nations to take part in a post-Kyoto framework that will be applicable in 2013 and beyond.

Lee: I pin hopes on Prime Minister Fukuda's leadership. South Korea will cooperate.

Japan-China-South Korea summit

Fukuda: I hope to have a summit meeting among Japan, China, and South Korea aside from meetings related to ASEAN. I want to exchange views from a broad perspective.

Lee: A Japan-China-South Korea summit will be meaningful in terms of creating the future of Northeast Asia. I agree that Japan should host such a summit.

Local suffrage for South Korean permanent residents in Japan

Lee: I hope you will proactively consider granting local election voting rights to South Korean permanent residents in Japan.

Fukuda: This concerns Japan's election system. Discussion on the matter has yet to be concluded. I will pay attention to debate on it in the Diet and other forums.

6) Prime Minister Fukuda asks South Korean President Lee to tell

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North Korea there will be "bonuses"

MAINICHI (Page 1) (Full)
April 22, 2008

South Korean President Lee Myung Bak briefed Prime Minister Yasuo Fukuda on his plan to open up permanent liaison offices in Seoul and Pyongyang. In this regard, a source accompanying Lee revealed yesterday that Fukuda told Lee: "When you try to convince North Korea, I want you to tell Pyongyang there will be a bonus from Japan as well."

Although Fukuda gave no specific explanation on the contents of the "bonus," he appears to have indicated that Japan was ready to come up with fresh steps to promote progress on the nuclear and abduction issues.

In this connection, a Foreign Ministry official explained:

"Prime Minister Fukuda stated that he was ready to extend economic assistance to North Korea after diplomatic ties between Tokyo and Pyongyang are normalized. He just expressed his approval of the setting up of the liaison offices in Seoul and Pyongyang."

7) South Korean President Lee invites Emperor to visit his country

NIKKEI (Page 2) (Full)
April 22, 2008

The Emperor and Empress met visiting South Korean President Lee Myung Bak and his wife yesterday afternoon at the Imperial Palace. The Emperor, receiving an invitation to visit South Korea, responded in this way: "My overseas trips are considered and decided by the government. I appreciate your invitation." No visit to South Korea by the Emperor has been realized, although successive South Korean presidents have offered invitations when they visited Japan.

The imperial couple met the South Korean president and the first lady for about 20 minutes at the Bamboo Room in the palace from just past 2:30 p.m. According to the Imperial Household Agency's Grand Master of Ceremonies Koichi Haraguchi, the Emperor told Lee: "I am glad that the Japan-South Korea relations will improve further with your visit to Japan this time around." Lee briefed the Emperor on a plan to expand the number of exchanges of young people between the two countries, saying: "I had a good meeting with Prime Minister Fukuda." The Emperor reportedly responded: "That is good." Fukuda, referring to the possibility of a visit to South Korea by the Emperor, told the press: "I would like to consider it in the future."

8) Fukuda to take up issue of rising food prices at Lake Toya Summit

NIKKEI (Page 5) (Full)
April 22, 2008

Prime Minister Yasuo Fukuda decided yesterday that the government will bring up the recent rise in food prices as a major theme at the Lake Toya Summit in July. Surging prices of such key grains as rice and wheat have increased social unrest in developing countries. The prime minister sent United Nations Secretary General Ban Ki Moon and World Bank Governor Zoellick letters seeking their cooperation in

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dealing with the issue by providing Japan with information.

9) First meeting held on Japan-China defense liaison system

NIKKEI (Page 2) (Full)
April 22, 2008

The governments of Japan and China held the first working-level meeting on April 21 in Beijing to build a defense officials' liaison system for unexpected events at sea, such as the East China Sea. Discussing the option of setting up a hotline by division-director-level defense officials, the two sides reached an agreement that building a liaison system would contribute to promoting mutual trust. The next meeting will be held in Tokyo.

10) Japan, China to hold first policy talks on Mekong River Region in Beijing on April 25

ASAHI (Page 4) (Excerpts)
April 22, 2008

The governments of Japan and China will hold their first policy talks on the Mekong River Basin in Southeast Asia in Beijing on

April 25. The two countries have played a key role in economic activities and assistance in the region. Prior to the planned visit to Japan by Chinese President Hu Jintao, Japan and China will try to expand their mutual strategic interests (in the Mekong River Region) in Asia.

According to sources connected to Japan-China relations, the talks will be held by deputy director generals responsible for Asian affairs of the foreign ministries of the two countries. They will exchange views about the political and economic situations in the five countries in the Mekong River Region (Thailand, Cambodia, Laos, Vietnam, and Burma), as well as their policies toward the region.

Japan and China share the view that stability and development in the region is vital. They were pursuing an arena for talks on the region, given the recent improvement in their bilateral ties.

11) Sympathy budget to be put to vote on April 24

NIKKEI (Page 2) (Full)
April 22, 2008

The Democratic Party of Japan (DPJ or Minshuto) yesterday decided to hold a vote at the Upper House Foreign Affairs and Defense Committee on a new special agreement proposal regarding host-nation financial support for U.S. military stationed in Japan or the so-called sympathy budget allocations. The DPJ, the Japanese Communist Party and the Social Democratic Party are expected to vote down the bill at the said Committee and an Upper House plenary session. However, since the agreement is categorized as a treaty, priority is given to a decision reached in the Lower House. As such, the bill is expected to obtain Diet approval. This will avoid causing confusion, such as a delay in the payout of personnel expenses for U.S. military base workers for April.

12) Sympathy budget expected to be voted down in Upper House; DPJ decides to take vote

MAINICHI (Page 2) (Full)

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April 22, 2008

The Democratic Party of Japan decided yesterday to take a vote on a special measures agreement, the basis for Japan's host-nation support (sympathy budget) for the costs of stationing U.S. forces in the country, in a House of Councillors Foreign Affairs and Defense Committee meeting on April 24. The agreement will likely be voted down due to opposition by the Japanese Communist Party and the Social Democratic Party, as well. It is also expected to be voted down in an Upper House plenary session on April 25. The agreement in question is a kind of a treaty. According to the Foreign Ministry Treaties Bureau, it will be the first case for a treaty approval plan to be rejected by the Upper House under the current Constitution.

But because a constitutional provision stipulating the precedence of a House of Representatives decision on a treaty, the agreement is expected to take effect following Diet approval after talks at a consultative council of the two Diet chambers on April 25. The government has not been able to implement the sympathy budget since the special agreement expired on April 1.

13) Letter to the editor: Word "sympathy" improper for U.S. military

TOKYO SHIMBUN (Page 5) (Full)
April 22, 2008

By Takeshi Miyazawa, 63, unemployed (Nakano Ward, Tokyo)

Host nation support for the U.S. military in Japan is called the "sympathy budget." But this doesn't sit well with me.

It might be proper for Japan to offer sites for bases to the U.S. military, but I have reservations regarding Japan bearing even

housing construction costs and living expenses (for U.S. military personnel), as well as wages for Japanese workers for U.S. military bases. Its allies house U.S. military bases, but I think only Japan has borne such costs.

Additionally, we usually do not use the word "sympathy" for the strong. In my view, sympathy money should be offered to elderly persons, children, the poor, and the disabled. The sympathy money should be allocated to victims of earthquakes or other disasters. I want the government to formulate a considerate budget for such people in the same way as it does for the U.S. military.

I think that high-ranking government officials and smart bureaucrats worked out the word "sympathy" so that they will not rub public feelings the wrong way. To me, however, the "sympathy budget" is tantamount to "protection money." I hope the media, without using the word "sympathy," will make accurate reports upon ascertaining the actual situation.

Japan and the U.S. should review the Security Treaty. Japan then should associate with the U.S. as a true friend, I think.

14) U.S. Marine Hawaii relocation plan emerges

SANKEI (Page 7) (Full)
April 22, 2008

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Kyodo, Washington

In connection with the planned relocation of U.S. Marines from Okinawa to Guam, a key part of the realignment of U.S. forces in Japan, a plan has cropped up in the U.S. Marines to relocate some functions to Hawaii, it was learned on April 20 through the website of a U.S. Representative elected from Hawaii.

A source close to Japan-U.S. relations said: "At this stage, (the United States) is not asking Japan for changes to the plan. This also shows that there are a variety of opinions in the U.S. military." This source thus revealed that there is dissatisfaction in the United States about the fact that the relocation of Futenma Air Station, the basis for the Guam relocation, has been delayed due to Japan's circumstances, such as an environmental impact assessment.

15) Ruling parties, DPJ agree to enact basic space legislation to lift ban on using space for defense purposes

NIKKEI (Page 1) (Excerpts)
April 22, 2008

The ruling parties and the major opposition Democratic Party of Japan reached a basic agreement yesterday to jointly submit to the current Diet session a basic space bill to promote the development and use of space. The legislation is mainly designed to expand the peaceful use of space, which has been limited to nonmilitary fields in principle, to include defense purposes, as well to set up a space development strategic headquarters in the Cabinet Office. They intend to enact the legislation later this month by revising the ruling bloc's plan, which has been under deliberation since the regular Diet session last year.

Stipulating that space must be used in a way to secure international peace and security and to contribute to the security of Japan, the bill has put forward a direction to remove the ban on (using space) for defense purposes. This will allow the Defense Ministry to directly operate high-performance reconnaissance satellites. There has also been a view regarding missile defense that intercepting a missile outside of the earth's atmosphere runs counter to the principle of using space for peaceful purposes.

16) Junior parliamentary league defines enactment of permanent legislation as imperative

NIKKEI (Page 2) (Full)

April 22, 2008

The Young Parliamentarians' League to Establish a Security System for a New Century, composed of members of the Liberal Democratic Party, Democratic Party of Japan, and New Komeito, has come up with an action policy specifying as imperative the establishment of a permanent law (general law) allowing the government to dispatch the Self-Defense Forces overseas as necessary. The group will hold a general meeting on April 23 to resume activities after a lapse of about three years. LDP Research Commission Chairman Gen Nakatani, DPJ Deputy President Seiji Maehara, and New Komeito member Isamu Ueda are likely to serve as the group's co-representatives.

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17) Japanese tanker hit by rocket off Yemen: No injuries

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TOKYO SHIMBUN (Top Play) (Excerpts)
April 22, 2008

Nippon Yusen K.K.'s (Chiyoda Ward, Tokyo) large crude oil tanker Takayama (150,053 tons with 23 crewmembers) was hit by a rocket from a small unidentified ship, apparently a pirate ship, approximately 440 kilometers east of Aden, Yemen, around 10:10 a.m. on April 21, Japan time. There are no reports of injuries. The vessel is navigating safely.

According to a report from the Takayama, there were four gunshots after the vessel was hit. The Takayama fled the scene. The unidentified ship eventually moved away from the Takayama and disappeared.

TMM (Minato Ward, Tokyo), which controls marine navigation, reported to the Japan Coast Guard that the Takayama was hit by a rocket. The type of the weapon has yet to be identified.

18) Poll: Aso tops 'post-Fukuda' premiership list

NIKKEI (Page 2) (Full)
April 22, 2008

Taro Aso, a former secretary general of the ruling Liberal Democratic Party, topped all other politicians at 21 PERCENT in a popularity rating for potential prime ministers, the Nihon Keizai Shimbun found from its recent public opinion survey conducted Apr. 18-20. Former Prime Minister Junichiro Koizumi was close behind at 20 PERCENT. Meanwhile, Prime Minister Fukuda ranked third at 8 PERCENT. Among others, Ichiro Ozawa, president of the leading opposition Democratic Party of Japan (Minshuto), was at 6 PERCENT, and the DPJ's Naoto Kan at 4 PERCENT, followed by the LDP's Sadakazu Tanigaki and Yuriko Koike at 3 PERCENT each and the DPJ's Katsuya Okada also at 3 PERCENT.

Among LDP supporters, Koizumi outstripped all others at 30 PERCENT, followed by Aso at 28 PERCENT. Among DPJ supporters, Aso paralleled Ozawa at 16 PERCENT. Among those with no particular party affiliation, Aso stood at 21 PERCENT, with Koizumi at 14 PERCENT and Kan at 7 PERCENT.

19) Blue Pencil Column

ASAHI (Page 31) (Full)
April 22, 2008

Old documents, including the menu of dishes the government of Edo served to first U.S. Consul General Harris, who visited Japan to sign a Japan-U.S. Friendship and Commerce Treaty, have been found in Shimojo Village, Nagano Prefecture.

The documents have been stored for more than 100 years in a warehouse of Shoji Iijima (55), a farmer whose ancestor was a village headman at the time. It appears that a village doctor who studied in Edo brought back the documents to the village.

The Opening of Yokohama Port Resource Center checked the documents. It is now planning to recreate dishes on the menu, including botan shrimp, sea bream, and botargo. The menu includes a variety of seafood. Iijima noted, "My ancestors were looking at the menu in a mountainous countryside. I would like to offer real seafood from the

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menu to my family altar."

SCHIEFFER